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PRESS RELEASE

New Organisation for international growth

As a result of the Group's international expansion SEB has decided to organise its activities with a focus on its main customer groups: private individuals and companies. The aim is to strengthen and further develop SEB's customer offerings in a more efficient manner. This results in an alignment of operations into five divisions, which in turn include a number of business areas.

The entire Swedish private customer operations, with 4,000 employees, is being combined into one division, **Personal Banking Sweden**, headed by *Mariana Burenstam Linder*. It comprises the private segment of Retail Distribution and Enskilda Banken as well as the Swedish e-banking operations and service to smaller companies.

The private banking and e-banking activities outside Sweden and Germany, with about 1,000 employees in Finland, Norway, Denmark, UK, Switzerland and Luxembourg, will be combined into a single division, **Personal Banking International**, headed by *Fleming Carlborg*. This division also includes SEB Kort (Card).

BfG, with 4,500 employees constitutes one division with *Lars Lundquist* as responsible.

Company activities are now being combined into one division, **Corporate & Institutions**, with 3,700 employees under the management of *Monica Caneman*. This division includes the business areas Merchant Banking, Mid-corporates (mid-size companies previously served by Retail Distribution), SEB Securities Services and Enskilda Securities.

The Invest & Funds and SEB Trygg Liv business areas form the **Investment Management & Life** division, with 1,100 employees headed by *Anders Mossberg*.

In addition to these five divisions, there are about 6,000 employees working in other business areas, including the Baltics, with banks in the three Baltic countries, the partly owned BOS Bank in Poland as well as the Group's IT companies.

“Our vision is to become leading in Europe in e-banking and savings. Accordingly, we are growing rapidly and plan to continue our expansion. Moreover, our e-banking activities have grown so fast and become such a central part of all our business activities that other channels must be more aligned and co-ordinated. The Group will now be organised according to customer needs rather than products. We also gain added strength in our Nordic businesses outside Sweden through co-ordinating the e-banking and private banking activities in these countries. Overall, this change provides for a more efficient use of resources and more distinct management control,” says *Lars H Thunell*, President and CEO of SEB.

Mariana Burenstam Linder, Fleming Carlborg and Annika Bolin, who is head of SEB Merchant Banking, become new members of SEB's Group Executive Committee. Other members are Lars H Thunell, President and CEO, Monica Caneman, Deputy CEO, Ann-Charlotte Dahlström, Group Head of Human Resources, Lars Gustafsson, CIO, Johan H Larson, Head of e-banking development, Lars Lundquist, responsible for BfG, Anders Mossberg, Head of Investment Management & Life and Anders Rydin, CFO.

SEB is a financial group focused on e-banking, savings and growth companies. SEB is one of the largest financial groups in Scandinavia, with SEK 942 billion in funds under management and total assets of SEK 1 108 billion (30 September 2000). The Group has approximately 20 000 employees and is represented in some 20 countries around the world. SEB has today approximately 630 retail and private banking branches, mainly in Sweden, Germany and the Baltic region and over 700 000 e-banking customers in seven countries. During the current year SEB will start to offer brokerage service in Germany and e-banking in England. Read more about SEB: www.seb.net

For more information, please call:

Gunilla Wikman, Head of Group Communications, tel +46 8 763 8125 or +46 70 763 8125

Lotta Treschow, Head of Investor Relations, tel +46 8 763 9559 or +46 70 763 95 59